



SUBROS LIMITED

Regd. Office: LGF, World Trade Centre, Barakhamba Lane, New Delhi-110001
(CIN:- L74899DL1985PLC020134)

Phone: 011-23414946-49, Fax: 011-23414945, E-mail: kamal.samtani@subros.com, Website: www.subros.com

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the **39th Annual General Meeting** of the Members of SUBROS LIMITED will be held on **Wednesday the 18th September, 2024 at 11.30 a.m.** IST through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following businesses. The venue of the meeting shall be deemed to be the Registered office of the Company.

ORDINARY BUSINESS

- To receive, consider and adopt:
 - Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2024 together with the reports of the Board of Directors and the Auditors thereon; and
 - Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2024 together with the report of the Auditors thereon.
- To declare dividend on equity shares for the financial year ended on March 31, 2024.
- To appoint a Director in place of Dr. Jyotsna Suri (DIN: 00004603), who retires by rotation and, being eligible, offers herself for re-appointment.

SPECIAL BUSINESS

4. To ratify and approve remuneration of Cost Auditors of the Company

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit & Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the approval/ ratification of the Shareholders be and is hereby accorded to the remuneration as set out in the statement annexed to this Notice and payable to the Cost Auditors appointed by the Board of Directors of the Company on the recommendation of the Audit Committee to conduct the audit of the cost records of the Company for the financial year ending March 31, 2025.

RESOLVED FURTHER THAT the Chief Financial Officer or Company Secretary of the Company be and are hereby severally authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts and things as may be considered necessary expedient and desirable for the purpose of giving effect to this resolution.”

5. To re-appoint Mr. Parmod Kumar Duggal (DIN: 02382912) as Whole-time Director designated as Executive Director & Chief Executive Officer (“CEO”)

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT in accordance with the provisions of Sections 196, 197, 203 and other applicable provisions, if any of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) (the “Act”) read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the approval of the Shareholders of the Company be and is hereby accorded for the re-appointment of Mr. Parmod Kumar Duggal (DIN: 02382912) as the Whole-time Director designated as Executive Director & Chief Executive Officer of the Company, for a period of 3 (three) years with effect from 5th August, 2024 upto 4th August, 2027 on the terms & conditions of appointment including the payment of remuneration, perquisites & other benefits, as set out in the Explanatory Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors or Chairperson & Managing Director (including its Committee thereof) to alter and vary the terms & conditions of the said Appointment in such manner as may be deemed fit in accordance with the relevant provisions of the Act and the Articles of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors or Chairperson & Managing Director be and are hereby authorized to revise the remuneration of Mr. Parmod Kumar Duggal from time to time to the extent of Board of Directors or Chairperson & Managing Director may deem appropriate, provided that such revision is within the overall limits of the managerial remuneration as prescribed under the Companies Act, 2013 read with Schedule V thereto, and/ or any guidelines prescribed by the Government from time to time and the Articles of Association of the Company.

RESOLVED FURTHER THAT the Chairperson & Managing Director, CFO & VP (Finance) and Company Secretary of the Company be and are hereby severally authorized to do all acts, deeds and things as may be considered necessary and expedient in relation thereto.”



6. To consider payment of commission to Non-executive Independent Directors

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 149, 197, 198 of the Companies Act, 2013 (the “Act”) and Regulation 17(6)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and any other applicable provisions of the Act and/or the Listing Regulations including any statutory modification(s) or re-enactment thereof for the time being in force, the Articles of Association of the Company, approval of Shareholders of the Company be and is hereby accorded to payment of Commission to the Non-executive Independent Director(s) of the Company in such manner as may be approved by the Board of Directors in any financial year commencing from 1st April, 2024 to the extent, **whichever is lower** of the following:

Not Exceeding 0.25% of the Net Profits (after tax) of the Company calculated in accordance with the provisions of Section 198 of the Act;

OR

Rs. 9,00,000/- (Rupees Nine Lakhs only) per individual Independent Director.

RESOLVED FURTHER THAT Chairperson & Managing Director, CFO & VP (Finance) and Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds and things as may be considered necessary and expedient in relation thereto and to file requisite e-forms(s) with Ministry of Corporate Affairs/Registrar of Companies, inform Stock Exchanges and other authorities and to do all such acts as they may considered necessary, expedient, in this regard.”

7. To approve material related party transactions with Global Autotech Limited

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary, consent of the Shareholders of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as Board which shall be deemed to include the Audit Committee of the Board and any duly constituted committee empowered to exercise its power including powers conferred under this resolution) of the Company to enter into material contract(s)/ arrangement(s)/ transaction(s) with Global Autotech Limited, being a related party, as defined under regulation 23(4) of the Listing Regulations for (i) sale, purchase, lease and/ or transfer of components, parts, products, goods, materials,

assets, services or resource (ii) reimbursement of expenses including towards availing / providing for sharing/ usage of each other's resources and (iii) transfer of any resources, services or obligations to meet their business requirements for a sum upto Rs. 325 Crores (Rupees Three Hundred and Twenty Five Crores only).

RESOLVED FURTHER THAT the Board of Directors/ Audit Committee/ Chairperson & Managing Director/ Whole-time Director & CEO of the Company be and are hereby authorised to do all such acts and deeds as may be deemed necessary or expedient and to take all such actions/ steps as may be required in this regard including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred to, without being required to seek further consent or approval of the Members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT all actions taken by the Board/ Audit Committee/Chairperson & Managing Director/ Whole-time Director & CEO of the Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

8. To approve material related party transactions with Maruti Suzuki India Limited

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 (the “Act”), read with Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) including any statutory modifications(s) or re-enactments(s) thereof, for the time being in force, and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary, consent of the Shareholders of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as Board which shall be deemed to include the Audit Committee of the Board and any duly constituted committee empowered to exercise its power including powers conferred under this resolution) of the Company to enter into material contracts/ arrangements/ transactions with related party as detailed below with the authority to the Board of Directors/Management of the Company to enter into the said contracts/ arrangements / transactions with Maruti Suzuki India Limited, being a related party as defined under regulation 2(1)(zb)(b)(ii) of the Listing Regulations for (i) sale, purchase, lease and / or transfer of components, parts, products, goods, materials, assets, tooling, services or resources; (ii) reimbursement of expenses including towards availing / providing for sharing/ usage of resources; and (iii) transfer of any resources, services or obligations to meet business requirements for



a sum upto Rs. 1900 Crores (Rupees One Thousand Nine Hundred Crores only).

RESOLVED FURTHER THAT the Board of Directors / Audit Committee / Chairperson & Managing Director/ Whole-time Director & CEO of the Company be and are hereby authorised to do all such acts and deeds as may be deemed necessary or expedient and to take all such actions/ steps as may be required in this regard including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred to, without being required to seek further consent or approval of the Shareholders and that the Shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT all actions taken by the Board/ Audit Committee / Chairperson & Managing Director / Whole-time Director & CEO of the Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

9. To approve material related party transactions with Suzuki Motor Gujarat Private Limited

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 (the “Act”), read with Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) including any statutory modifications(s) or re-enactments(s) thereof, for the time being in force, and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary, consent of the Shareholders of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as Board which shall be deemed to include the Audit Committee of the Board and any duly constituted committee empowered to exercise its power including powers conferred under this resolution) of the Company to enter into material related party contracts/ arrangements/ transactions with related party as detailed below with the authority to the Board of Directors/ Management of the Company to enter into the said contracts, arrangements or transactions with Suzuki Motor Gujarat Private Limited, being a related party as defined under regulation 2(1)(zb)(b)(ii) of the Listing Regulations for (i) sale, purchase, lease and / or transfer of components, parts, products, goods, materials, assets, tooling, services or resources; (ii) reimbursement of expenses including towards availing / providing for sharing/ usage of resources; and (iii) transfer of any resources, services or obligations to meet business requirements for a sum upto Rs. 1300 Crores (Rupees One Thousand Three Hundred Crores only).

RESOLVED FURTHER THAT the Board of Directors / Audit Committee / Chairperson & Managing Director / Whole-time Director & CEO of the Company be and are hereby authorised to do all such acts and deeds as may be deemed necessary or expedient and to take all such actions/ steps as may be required in this regard including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred to, without being required to seek further consent or approval of the Shareholders and that the Shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT all actions taken by the Board/ Audit Committee / Chairperson & Managing Director / Whole-time Director & CEO of the Company in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

By Order of the Board

Kamal Samtani
Company Secretary
M. No. FCS-5140

Place: New Delhi

Dated: May 23, 2024

IMPORTANT NOTES

1. A statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the Meeting, is annexed hereto.
2. **PURSUANT TO THE CIRCULAR NO. 14/2020 DATED APRIL 08, 2020; CIRCULAR NO. 17/2020 DATED APRIL 13, 2020; CIRCULAR NO. 20/2020 DATED MAY 5, 2020; CIRCULAR NO. 02/2021, DATED JANUARY 13, 2021; CIRCULAR NO. 19/2021 DATED DECEMBER 12, 2021; CIRCULAR NO. 2/2022; DATED MAY 5, 2022; CIRCULAR NO. 10/2022; DATED DECEMBER 8, 2022 AND CIRCULAR NO 9/2023 DATED SEPTEMBER 25, 2023 AND ALL OTHER RELEVANT CIRCULARS ISSUED FROM TIME TO TIME BY THE MINISTRY OF CORPORATE AFFAIRS READ WITH RULES MADE THEREUNDER AND THE SEBI (LODR) REGULATIONS 2015 (“LISTING REGULATIONS”), PHYSICAL ATTENDANCE OF THE MEMBERS IN THE ANNUAL GENERAL MEETING (“AGM”) IS NOT REQUIRED AND GENERAL MEETING BE HELD THROUGH VIDEO CONFERENCING (“VC”) OR OTHER AUDIO VISUAL MEANS (“OAVM”). HENCE, MEMBERS CAN ATTEND AND PARTICIPATE IN THE ENSUING AGM THROUGH VC/ OAVM WITHOUT PHYSICAL PRESENCE AT THE COMMON VENUE .**



3. **AS THE AGM SHALL BE CONDUCTED THROUGH VC / OAVM, THE FACILITY FOR APPOINTMENT OF PROXY BY THE MEMBERS IS NOT AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM AND ATTENDANCE SLIP INCLUDING ROUTE MAP ARE NOT ANNEXED TO THIS NOTICE.**
4. Corporate/ Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) intending to attend the AGM pursuant to Section 113 of the Act, can upload their Board Resolution/ Power of Attorney/ Authority Letter etc. by clicking on "Upload Board Resolution/ Authority Letter" displayed under "e-Voting" tab in their login or email the same to kamal.samtani@subros.com.

Procedure for dispatch of annual report

5. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023 and October 6, 2023, Notice of the AGM ("Notice") along with the Annual Report 2023-24 is being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depositories.
6. Members may note that the Notice and Annual Report 2023-24 will also be available on the Company's website at www.subros.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of NSDL <https://www.evoting.nsdl.com>.
7. Members may also note that the Annual Report for 2023-24 will also be available on the Company's website for download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office at New Delhi for inspection during normal business hours on working days. Even after registering for e-communication, Members are entitled to receive such communication in e-mail / physical form, upon making a request for the same, by post free of cost.
8. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc:
 - a. For shares held in electronic form: to their Depository Participants (DPs)
 - b. For shares held in physical form: to the Company/ Registrar and Transfer Agent in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD-POD-1/P/CIR/2023/37 dated March 16, 2023. The Company has sent letters on 30th May, 2023, for furnishing the required details. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/ MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed

companies to issue securities in dematerialized form only while processing service requests viz. issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/ splitting of securities certificate; consolidation of securities certificates/ folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's [website at www.subros.com/noticetoshareholders.html](http://www.subros.com/noticetoshareholders.html) and on the website of the Company's Registrar and Transfer Agents, MCS Share Transfer Agent Limited at www.mcsregistrars.com/downloads.php. It may be noted that any service request can be processed only after the folio is KYC Compliant.

Further, SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. For any assistance/ support in this regard, the Members may contact the Company or the Company's Registrar and Transfer Agents, MCS Share Transfer Agent Limited.

9. Members seeking any information with regard to any matter to be placed at the AGM are requested to write the Company through an email at kamal.samtani@subros.com.

Procedure for attending/ joining the AGM through VC/ OAVM

10. NSDL will be providing facility for voting through remote e-Voting, for participation in the 39th AGM through VC / OAVM facility and e-Voting during the AGM.
11. Members may note that the VC / OAVM facility, allows participation of at least 1,000 Members on a first come first-serve basis.
12. Members will be able to attend the AGM through VC/ OAVM or view the live webcast of AGM provided by NSDL at <https://www.evoting.nsdl.com> by using their remote e-voting login credentials and selecting the link available against the EVEN for Company's AGM.
13. Members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned below in the Notice.
14. Facility of joining the AGM through VC/ OAVM shall open 30 minutes before the time scheduled for the AGM and will be available for Members on first-come first-serve basis.



15. Members, who need assistance before or during the AGM, can contact NSDL on evoting@nsdl.co.in or call at 022-4886 7000 and 022-2499 7000.

16. Members attending the AGM through VC /OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

Procedure for raising questions / clarifications

17. Members are encouraged to express their views / send their queries in advance mentioning their name demat account number / folio number, email id, mobile number at kamal.samtani@subros.com. Questions / queries received by the Company till 5.00 p.m. on 11th September, 2024 shall only be considered and responded during the AGM.

18. The Company reserves the right to restrict the number of questions and number of speakers, depending on the availability of time for the AGM.

Procedure for remote e-voting and e-voting at the AGM

19. (i) All the shareholders of the Company including retail individual investors, institutional investors, etc. are encouraged to attend and vote in the AGM to be held through VC / OAVM.

(ii) In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations (including any statutory modification(s) and/ or re-enactment(s) thereof for the time being in force), Members are provided with the following alternatives by which they may cast their votes by electronic means through the remote e-Voting platform provided by the National Securities Depository Limited (NSDL).

(iii) **The remote e-Voting period will commence on 15th September, 2024 at 9.00 am and will end on 17th September, 2024 at 5.00 pm. The remote e-Voting module will be disabled by NSDL for voting thereafter. Instructions and information relating to e-Voting are as follows:**

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system





A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email-Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p>1. Existing IDEAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDEAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on Company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
	<p>2. If you are not registered for IDEAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDEAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p>
	<p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on Company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>



	<p>4. Shareholders/ Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.</p>
	<p>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by the company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3. If the user is not registered for Easi / Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System My easi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from the e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>

<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL / CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/ CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
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Important note: Members who are unable to retrieve User ID / Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33</p>

B) Login method for e-voting and joining virtual meeting for shareholders other than individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to log-in to NSDL e-Voting website?

- (i) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- (ii) Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section.
- (iii) A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL e-services i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.



(iv) Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID Forexample if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company. For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

(v) Password details for shareholders other than individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mail box. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - ii. If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**.

(vi) If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) "**Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/ folio number, your PAN, your name and your registered address etc.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

(vii) After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

(viii) Now, you will have to click on "Login" button.

(ix) After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

- (i) After successful login at Step1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
- (ii) Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/ OAVM" link placed under "Join General Meeting".
- (iii) Now you are ready for e-Voting as the Voting page opens.
- (iv) Cast your vote by selecting appropriate options i.e. assent or dissent, verify / modify the number of shares for which you wish to cast your vote and click on " Submit" and also "Confirm" when prompted.
- (v) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (vi) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- (vii) Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General information/guidelines

- a) Institutional Shareholders / Corporate Members (i.e. other than individuals, HUF, NRI, etc.) are requested to send a scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote to the Scrutinizer by email to contact@csrsm.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
- b) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password"



or “Physical User Reset Password” option available on www.evoting.nSDL.com to reset the password.

- c) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nSDL.com or call on: 022-4886 7000 and 022-2499 7000 or send a request at evoting@nsdl.co.in.

Process for those Shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

- (i) In case shares are held in physical mode please provide Folio No., Name of Shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), Aadhaar (self attested scanned copy of Aadhaar Card) by email to kamal.samtani@subros.com.
- (ii) In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account Statement, PAN (self attested scanned copy of PAN card), Aadhaar (self attested scanned copy of Aadhaar Card) to kamal.samtani@subros.com. If you are individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
- (iii) Alternatively Shareholder / Members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
- (iv) In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

The instructions for Members for e-Voting on the day of the AGM are as under:-

- i. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- ii. Only those Members/ Shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
- iii. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- iv. The details of the person who may be contacted or any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

Instructions for Members for attending the AGM through VC/OAVM are as under:

- a. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/ OAVM link” placed under **“Join General Meeting”** menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/ Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
- b. Members are encouraged to join the Meeting through Laptops for better experience.
- c. Further, Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- d. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- e. Shareholders who would like to express their views/ have questions may send their questions in advance mentioning their name demat account number / folio number, email id, mobile number at kamal.samtani@subros.com. The same will be replied by the Company suitably.
- f. Members who have cast their votes by remote e-Voting prior to the AGM may also attend/participate in the meeting through VC/ OAVM but they shall not be entitled to cast their vote again.
- g. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital in the Company as on the cut-off date i.e. 11th September, 2024.
- h. Any person, who acquires shares of the Company and becomes Member of the Company after the Company sends the Notice of the 39th AGM by email and holds shares as on the cut-off date i.e. 11th September, 2024, may obtain the User ID and password by sending a request at evoting@nsdl.co.in. However, if you are already registered with NSDL for remote e-Voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details / Password” or “Physical User Reset Password” option available on www.evoting.nSDL.com.
- i. Shri Ravi Sharma, Practicing Company Secretary (Membership No. FCS-4468 & CP No. 3666), Partner, M/s. RSM & Co., Company Secretaries have been appointed as the Scrutinizer for providing facility to the Members of the Company to scrutinize the e-voting process in a fair and transparent manner.



- j. The Chairperson shall, at the AGM, allow voting with the assistance of Scrutinizer, by use of electronic voting for all those Members who are present at the AGM but have not cast their votes by availing the remote e-Voting facility.
- k. The Scrutinizer shall after the conclusion of voting at the AGM, declare the results not later than two working days of the conclusion of the AGM, along with a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairperson or a person authorized by her in writing, who shall counter sign the same and declare the results of the voting forthwith. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.subros.com and on the website of NSDL, BSE Limited and National Stock Exchange of India Limited.
- l. Documents open for inspection: All the documents referred to in the accompanying notice and the statement pursuant to Section 102 (1) of the Companies Act, 2013 shall be available for inspection through electronic mode. Members are requested to write to the Company at kamal.samtani@subros.com for inspection of said documents; and the Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members during the AGM, upon Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com>.

Dividend related information

20. **The Register of Members and the Share Transfer Books of the Company will remain closed from 12th September, 2024 (Thursday) to 18th September, 2024 (Wednesday) (both days inclusive) for the purpose of payment of dividend for the financial year ended March 31, 2024 and the Annual General Meeting.**
21. Dividend of Rs. 1.80 per equity share as recommended by the Board of Directors for the year ended March 31, 2024 is subject to the approval by the Members at the ensuing Annual General Meeting.
22. Members holding shares in electronic form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars cannot act on any request received directly from the Members holding shares in electronic form for any change in bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Members. Members holding shares in physical form are requested to register their bank particulars or changing bank particulars already registered against their respective folios for payment of dividend and are requested to inform the Company / RTA.
23. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company for any change in address or demise of any Member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be

obtained from the concerned Depository Participant and holdings should be verified.

24. Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number ("PAN") by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to submit their PAN/bank details to the Company / Registrar & Transfer Agent. Also SEBI has informed that securities of listed companies can be transferred only in dematerialised form. In view of the above and to avail various benefits of dematerialisation, Members are advised to dematerialise equity shares held by them in physical format at the earliest.
25. **TDS ON DIVIDEND:** Pursuant to the Income-tax Act, 1961, as amended by the Finance Act, 2020, dividend income will be taxable in the hands of Members with effect from 1st April, 2020 and therefore, the Company shall be required to deduct tax at source (TDS) from dividend paid to Members at the prescribed rates. For the prescribed rates for various categories, Members are requested to refer to the Finance Act, 2020 and amendments thereof.

Members are requested to update their Permanent Account Number ("PAN") with the Company and depositories (in case of shares held in demat mode).

For Resident Shareholders, tax shall be deducted at source under Section 194 of the Income-tax Act, 1961 @10% on the amount of Dividend declared and paid by the Company w.e.f. the Financial Year ("FY") 2021-22 in case the PAN is provided by the shareholder. However, no TDS shall be deducted on the Dividend payable to a resident Individual if the total dividend to be received during FY 2023-24 does not exceed Rs.5,000. **If PAN is not submitted, TDS would be deducted @ 20% as per Section 206AA of the Income-Tax Act, 1961.** Separately, in cases where the shareholder provides Form 15G (applicable to any person other than a Company or a Firm) / Form 15H (applicable to an Individual above the age of 60 years), no tax at source shall be deducted provided that the eligibility conditions are being met. Needless to say, PAN is mandatory. Members are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.

In order to provide exemption from withholding of tax, the following organizations must provide a self-declaration as listed below:

- **Insurance Companies:** A declaration that they are beneficial owners of shares held.
- **Mutual Funds:** A declaration that they are governed by the provisions of Section 10(23D) of the Act along with copy of registration documents (self attested).

Other categories may provide requisite documents in accordance with the Income-Tax Act, 1961.

For Non-resident Shareholders, taxes are required to be withheld in accordance with the provisions of section 195 of the Income Tax Act, 1961 at the applicable rates in force. As per the relevant provisions of section 195 of the said Act, the withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) on the amount of Dividend payable to them. In case of Foreign Portfolio Investors /



Foreign Institutional Investors, the withholding tax shall be as per the rates specified in Section 196C and 196D of the Act respectively plus applicable surcharge and cess on the amount of Dividend payable to them. However, as per Section 90 read with Section 195 of the Income-Tax Act, the non-resident shareholder has the option to be governed by the provisions of the Double Tax Avoidance Agreement (“DTAA”) between India and the country of tax residence of the shareholder, if they are more beneficial to them. For this purpose, i.e. to avail the Tax Treaty benefits, the non-resident shareholder will have to provide the following:

- (a) Self-attested true copy of Tax Residency Certificate (“TRC”) obtained from the tax authorities of the country of which the shareholder is resident for the Financial Year 2024-25;
- (b) Self declaration in Form10F;
- (c) Self-attested true copy of the PAN Card if allotted by the Indian Income Tax authorities;
- (d) Self-declaration, certifying that the (i) Shareholder is and will continue to remain a tax resident of the country of its residence during the Financial Year 2024-25; (ii) Shareholder is eligible to claim the beneficial DTAA rate for the purposes of tax withholding on dividend declared by the Company; (iii) Shareholder has no reason to believe that its claim for the benefits of the DTAA is impaired in any manner; (iv) Shareholder does not have a taxable presence or a Permanent Establishment (“PE”) in India during the Financial Year 2024-25. In any case, the amounts paid/payable to the Shareholder are not attributable or effectively connected to the PE or fixed base, if any, which may have got constituted otherwise; (v) Shareholder is the ultimate beneficial owner of its shareholding in the Company and dividend receivable from the Company; and (vi) Non-resident shareholder is satisfying the Principle Purpose Test as per the respective tax treaty effective 1st April, 2020 (if applicable).

Please note that the Company is not obligated to apply the beneficial DTAA rates at the time of tax deduction/ withholding on dividend amounts. Application of beneficial DTAA rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by the Non-Resident shareholder. Members may submit the aforementioned documents to the Company on or before 11th September, 2024 in order to enable the Company to determine and deduct appropriate tax. No communication on the tax determination/ deduction may be entertained post 11th September, 2024.

It may further be noted that in case the tax on said dividend is deducted at a higher rate in absence of receipt of the aforementioned details/documents from the Shareholders, there would still be an option available with the Shareholders to file the return of income and claim an appropriate refund, if eligible.

The Company may arrange to email the soft copy of TDS certificate to the Shareholders at the registered email ID in due course, post payment of the said Dividend.

26. The Company has transferred the unpaid or unclaimed dividends declared upto financial year 2015-16, from

time to time, to the Investor Education and Protection Fund (IEPF) established by the Central Government. The Company has uploaded the details of unpaid and unclaimed dividends lying with the Company as on the date of the previous Annual General Meeting on the website of the Company and the same can be accessed through the link: www.subros.com. The said details have also been uploaded on the website of the IEPF Authority and the same can be accessed through the link: www.iepf.gov.in.

Adhering to the various requirements set out in the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the Company has, during financial year 2023-24, transferred to the IEPF Authority all shares in respect of which dividend had remained unpaid or unclaimed for seven consecutive years or more as on the due date of transfer. Details of shares transferred to the IEPF Authority are available on the website of the Company and the same can be accessed through the link: www.subros.com. The said details have also been uploaded on the website of the IEPF Authority and the same can be accessed through the link: www.iepf.gov.in.

Members may note that shares as well as unclaimed dividends transferred to IEPF Authority can be claimed back from them. Concerned Members are advised to visit the web link: <http://iepf.gov.in/IEPFA/refund.html> or contact the Registrar & Transfer Agent for lodging claim for refund of shares and/ or dividend from the IEPF Authority.

27. M/s Price Waterhouse Chartered Accountants LLP, Chartered Accountants (Firm Registration No. 012754N/ N500016) has been re-appointed at the 37th AGM as the Statutory Auditors of the Company for a second term of five consecutive years from the conclusion of 37th to the conclusion of 42nd AGM of the Company.
28. Additional information pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards in respect of the Director(s) seeking appointment / re-appointment at the Annual General Meeting is annexed hereto and forms integral part of the Notice.

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No.4

The Board on the recommendation of the Audit Committee has approved the re-appointment and remuneration of the Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending on March 31, 2025 as per the following details:

Name of the Cost Auditor	Industry	Audit Fees
M/s. Chandra Wadhwa & Co.	Automotive	3.50 Lakhs

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 the remuneration plus applicable taxes and reimbursement of out of Pocket expenses payable to the Cost Auditors has to be ratified / approved by the Members of the Company.



Accordingly, consent of the Members is sought for passing an Ordinary Resolution for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2025.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 4 of the Notice.

The Board of Directors recommends passing of the Resolution as set out at Item No. 4 of the Notice as an Ordinary Resolution.

Item No. 5

The Members may note that Mr. Parmod Kumar Duggal (DIN: 02382912) was appointed as the Whole-time Director, designated as Chief Executive Officer of the Company for a period of three years from 5th August, 2021 to 4th August 2024.

The Board of Directors of the Company on the recommendation of the Nomination and Remuneration Committee and subject to approval of the Shareholders, re-appointed Mr. Parmod Kumar Duggal as Whole-time Director of the Company designated as Executive Director & Chief Executive Officer for a period of 3 years with effect from 5th August, 2024 to 4th August, 2027.

Mr. Parmod Kumar Duggal, aged about 54 years is a Chartered Accountant, Company Secretary and Certified Management Accountant. Mr. Duggal is associated with the Company for past 21 years and has over 32 years of rich experience in the areas of Marketing, IT, HR, Plant operations, Joint Venture resulting in new business opportunities and diversification strategies to the Company.

The principal terms and conditions of re-appointment of Mr. Parmod Kumar Duggal as the Whole-time Director designated as Executive Director & Chief Executive Officer are as follows:

1. **Period of Appointment:** Three years commencing from 5th August, 2024
2. **Remuneration:** In consideration of the performance of his duties, the Company shall pay to Mr. Parmod Kumar Duggal the following remuneration with such increments as may be approved by the Chairperson & Managing Director ("CMD") from time to time. The gross remuneration shall be categorized as follows:-
 - a. **Basic Salary:** In the range of Rs 2,25,000 per month to Rs. 4,25,000 per month. The increment as and when approved by the Board or CMD as per merit based and will take into account the performance as Chief Executive Officer as well as that of the Company.
 - b. **House Rent Allowance (HRA):** 50% of the Basic Salary
 - c. **Perquisites & Allowances:** Other allowances & perquisites like Transportation allowance, Uniform Allowance, Superannuation Allowance, Special Allowance(s), Leave Travel Concession (LTC), Medical Reimbursement, Contribution to Provident Fund, Gratuity, Leave and Leave encashment etc. and other allowances for such

amount as per the rules and policies of the Company.

- d. **Performance Incentives:** As per the rules and policies of the Company
 - e. **Amenities:** Conveyance facilities, Telephone, Internet and other communication facilities as per the rules and policies of the Company.
3. The Perquisites shall be evaluated as per Income Tax Rules, wherever applicable and in absence of any such rule, perquisite shall be evaluated at actual cost.
 4. **Overall remuneration:** The aggregate of salary, allowances, perquisites and performance incentive, in any one financial year shall not exceed the limits prescribed under Section 197, 198 and other applicable provisions of the Companies Act, 2013, read with Schedule V to the said Act or any modifications or re-enactment for the time being in force.
 5. **Minimum Remuneration:** In the event of loss or inadequacy of profits in any financial year during the currency of tenure of service of the Executive Director & Chief Executive Officer, the payment of Basic Salary, HRA, Perquisites & Allowances, Performance Incentive, Amenities shall be governed by the limits prescribed under Section II of Part II of Schedule V of the Companies Act, 2013 as may for the time being is in force.
 6. Income-Tax in respect of the above remuneration shall be deducted at source as per the applicable Income Tax Laws / Rules.
 7. Executive Director & Chief Executive Officer shall carry-out such functions, exercise such powers and perform such duties as the Board of Directors of the Company (hereinafter called "the Board") or the CMD shall from time to time in its absolute discretion determine and entrust to him.
 8. The terms & conditions of re-appointment and the payment of remuneration to Executive Director & Chief Executive Officer may be varied, enhanced or widened from time to time by the Board or CMD as it may in its discretion deem fit and in accordance with the provisions of the Companies Act, 2013 or any amendments made hereafter in this regard, the Articles of Association of the Company and within the overall approval given by the Shareholders.

The above may be treated as a written memorandum setting out the terms & conditions of re-appointment of Mr. Parmod Kumar Duggal under Section 190 of the Act.

The Nomination & Remuneration Committee and the Board of Directors are of the opinion that Mr. Parmod Kumar Duggal's vast knowledge and varied experience will be of great value to the Company and has recommended the Resolution at Item No.5 of this Notice relating to his re-appointment as Whole-time Director of the Company for a period of three years w.e.f. 5th August, 2024 upto 4th August, 2027 as an Ordinary Resolution for your approval.



In compliance with the provisions of Sections 196, 197, 203 and other applicable provisions of the Act, read with Schedule V to the Act, the terms of remuneration specified above are now being placed before the Members for their approval. The details as required under the provisions of Regulation 36 (3) of the Listing Regulations, SS-2 and other applicable provisions are provided in **Annexure-1**

Except Mr. Parmod Kumar Duggal, none of the other Directors, Key Managerial Personnel or their relatives are concerned or interested in the Resolution at Item No. 5 of the Notice. Mr. Duggal is not related to any other Director or KMP of the Company.

The Board recommends passing of the Resolution as set out at Item No. 5 of the Notice as an Ordinary Resolution.

Item No. 6

The Shareholders may note that it is proposed to pay commission to the Non-executive Independent Director(s) apart from the sitting fees in accordance with the provisions of Section 149, 197 of the Companies Act, 2013 ("Act") and Regulation 17(6) (a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 ("Act") subject to approval of Shareholders of the Company, computed in the manner as laid down under Section 197 and 198 of the Companies Act, 2013.

It is proposed to pay the Commission to Non-executive Independent Directors based on the Net Profits (after tax) of the Company calculated in accordance with the provisions of Section 198 of the Act, as stated in the resolution.

The payment of commission to Non-executive Independent Directors shall be in addition to the payment of sitting fee for attending the meetings of the Board or any committee thereof.

Except all the Independent Directors, none of the other Directors, Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, in the Resolution at Item No. 6 of the Notice.

The Board of Directors recommends passing of the Resolution as set out at Item No. 6 of the Notice as an Ordinary Resolution.

Item No. 7

The Securities and Exchange Board of India ("SEBI"), vide its notification dated November 9, 2021, has notified SEBI (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021 ("Amendments") introducing amendments to the provisions pertaining to the Related Party Transactions under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). The aforesaid amendments inter alia include replacing of current threshold of 10% of the annual consolidated turnover of the listed entity for determination of material Related Party Transactions requiring prior Shareholders' approval with the threshold of lower of Rs. 1,000 Crores (Rupees One thousand Crores) or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity. Further, SEBI vide its circular dated April 8, 2022

clarified that, the omnibus approval of material related party transactions, obtained from Shareholders in an AGM shall be valid upto the date of the next AGM for a period not exceeding fifteen months.

Global Autotech Limited is a 'related party' of your Company within the meaning of Regulation 2 (zb) and Regulation 23 of the Listing Regulations. Therefore, in terms of the provisions of Section 188 of the Companies Act, 2013 and the Listing Regulations, the contracts/arrangements/ transactions as mentioned in the resolution to be entered into with Global Autotech Limited which are likely to exceed 10% (ten percent) of the annual consolidated turnover of the Company ("Material Related Party Transactions") and requires prior approval of the Shareholders of the Company by way of an Ordinary Resolution.

The material Contracts/ Arrangements/ Transactions with Global Autotech Limited have been approved by the Audit Committee and Board of Directors of the Company.

Details of the proposed Material Related Party Transactions between the Company and Global Autotech Limited, including the information required to be disclosed in the Explanatory Statement pursuant to the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/ P/2021/662 dated November 22, 2021, along with summary of information provided to the audit committee is annexed as **Annexure-2:**

The proposed related party transactions are in the ordinary and normal course of business and on arm's length basis and play a significant role in the Company's business operations and accordingly the Board, based on the approval and recommendation of the Audit Committee, recommends the Ordinary Resolution set forth for the approval of the Shareholders in terms of the Listing Regulations.

None of the Directors or Key Managerial Personnel of the Company (except Dr Jyotsna Suri and Ms. Shradha Suri) are concerned or interested, financially or otherwise, in the Resolution set out at Item No. 7 of the Notice.

The Board of Directors recommends passing of the Resolution as set out at Item No. 7 of the Notice as an Ordinary Resolution.

Item No. 8

Pursuant to Section 188 of the Companies Act, 2013 ("the Act"), read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and as per amended Regulation 2(1)(zb)(b)(ii) read with Regulation 23 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") which has come into effect from April 1, 2023, all material related party transactions shall require prior approval of the Shareholders, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds Rupees 1000 Crores or 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower.

Maruti Suzuki India Limited ("MSIL") is related party of your Company, within the meaning of Section 2 (76) of



the Act and Regulation 2(1)(zb), 2(1)(zc) and Regulation 23 of the Listing Regulations. MSIL is subsidiary company of Suzuki Motor Corporation, Japan (“SMC”) which is a Joint Venture and holds 11.96% shareholding in the share capital of the Company. Your Company does ongoing/perpetual transactions, inter alia, of sale, purchase, services, which are significant for expansion and growth of your Company. The arrangements / transactions as mentioned in the resolution to be entered into with MSIL is likely to exceed 10% of the annual consolidated turnover of the Company (“Material Related Party Transactions”) and require prior approval of the Shareholders of the Company by way of an Ordinary Resolution. The Board is of the opinion that proposed transactions with above related party are in the best interest of the Company and its Shareholders.

Shareholders may kindly note that in terms of SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2022/40 dated March 30, 2022 and SEBI/HO/CFD/CMD1/CIR/P/2022/47 dated April 8, 2022, the approval of Shareholders is sought to the aforesaid Material Related Party Transactions for a period as mentioned in Annexure-2.

Details of the proposed Material Related Party Transactions between the Company and MSIL, including the information required to be disclosed in the Explanatory Statement pursuant to the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, along with summary of information provided to the audit committee is annexed as **Annexure-2**:

The proposed related party transactions are in the ordinary and normal course of business and on arm’s length basis and play a significant role in the Company’s business operations and accordingly the Board, based on the approval and recommendation of the Audit Committee, recommends the Ordinary Resolution set forth for the approval of the Shareholders in terms of the Listing Regulations.

None of the Directors or Key Managerial Personnel of the Company (except Mr. Hisashi Takeuchi) are concerned or interested, financially or otherwise, in the Resolution set out at Item No. 8 of the Notice.

The Board of Directors recommends passing of the resolution as set out at Item No. 8 of this Notice as an Ordinary Resolution.

Item No. 9

Pursuant to Section 188 of the Companies Act, 2013 (“the Act”), read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and as per amended Regulation 2(1)(zb)(ii) read with Regulation 23 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) which has come into effect from April 1, 2023, all material related party transactions shall require prior approval of the Shareholders, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds Rupees 1000 Crores or 10% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower.

Suzuki Motor Gujarat Private Limited (“SMG”) is related party of your Company, within the meaning of Section 2 (76) of the Act and Regulation 2(1)(zb), 2(1)(zc) and Regulation 23 of Listing Regulations. SMG is subsidiary company of Suzuki Motor Corporation, Japan (“SMC”) which is a Joint Venture and holds 11.96% shareholding in the share capital of the Company. Your Company does ongoing /perpetual transactions, inter alia, of sale, purchase, services, which are significant for expansion and growth of your Company. The arrangements / transactions as mentioned in the resolution to be entered into with SMG is likely to exceed 10% of the annual consolidated turnover of the Company (“Material Related Party Transactions”) and require prior approval of the Shareholders of the Company by way of an Ordinary Resolution. The Board is of the opinion that proposed transactions with above related parties are in the best interest of the Company and its Shareholders.

Shareholders may kindly note that in terms of SEBI Circular No. SEBI/HO/CFD/ CMD1/CIR/P/2022/40 dated March 30, 2022 and SEBI/HO/CFD/CMD1/ CIR/P/2022/47 dated April 8, 2022, the approval of Shareholders is sought to the aforesaid Material Related Party Transactions for a period as mentioned in Annexure-2.

Details of the proposed Material Related Party Transactions between the Company and SMG, including the information required to be disclosed in the Explanatory Statement pursuant to the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, along with summary of information provided to the audit committee is annexed as **Annexure-2**:

The proposed related party transactions are in the ordinary and normal course of business and on arm’s length basis and play a significant role in the Company’s business operations and accordingly the Board, based on the approval and recommendation of the Audit Committee, recommends the Ordinary Resolution set forth for the approval of the Shareholders in terms of the Listing Regulations.

None of the Directors or Key Managerial Personnel of the Company (except Mr. Hisashi Takeuchi) are concerned or interested, financially or otherwise, in the Resolution set out at Item No. 9 of the Notice.

The Board of Directors recommends passing of the resolution as set out at Item No. 9 of the Notice as an Ordinary Resolution.

By Order of the Board
Kamal Samtani
Company Secretary
M. No. FCS-5140

Place: New Delhi
Dated: May 23, 2024

Registered Office:
Lower Ground Floor, World Trade Centre,
Barakhamba Lane,
New Delhi 110 001
(CIN: L74899DL1985PLC020134)
Email: kamal.samtani@subros.com
Website: www.subros.com



Annexure-1

The details as required under the provisions of Regulation 36 (3) of the Listing Regulations, SS-2 and other applicable provisions are provided as below:

Additional information on Director recommended for re-appointment as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard-2		
Name	Dr. Jyotsna Suri	Mr. Parmod Kumar Duggal
DIN	00004603	02382912
Age (Years)	71	54
Qualification	Bachelor's degree in English from Miranda House College, Delhi University and has been conferred a honorary degree of Doctor of Laws from the University of Warwick, U.K.	Chartered Accountant, Company Secretary & Certified Management Accountant.
Experience and expertise	<p>Dr. Jyotsna Suri has experience of more than 43 years in hospitality Sector.</p> <p>Dr. Suri was the President of the Federation of Indian Chambers of Commerce and Industry ("FICCI") in 2015 and has been the Chairperson of the FICCI Tourism Committee since 2013. Dr. Jyotsna Suri was appointed as Chairperson & Managing Director of the Bharat Hotels Limited in the year 2006.</p> <p>On November 19, 2008 Dr. Suri chartered a path breaking and highly successful brand change and, today, under The Lalit Suri Hospitality Group, all its luxury hotels are operated under 'THE LALIT'. She was awarded the 'Outstanding Business Woman Award' at the PHD Annual Awards for Excellence 2016 and was the winner of the In WENA trophy for 'Women Entrepreneur(s) / Entrepreneur(s) of the Decade' at the In WENA Awards 2016. She was also awarded the 'BEST CEO Hospitality Sector' at the Global Women Achievers Awards in 2015.</p> <p>In addition to above, Dr. Suri was awarded with following awards: (a) Order of the Rising Sun, Gold & Silver star by the Government of Japan (b) Most influential Woman of India by Magazine Business World.</p>	<p>Mr. Parmod Kumar Duggal has wide exposure of more than 30 years in variety of industries ranging from textile, heavy engineering and auto component.</p> <p>Mr. Duggal has been associated with the Company for past 21 years and played instrumental role in Costing, Marketing, IT, HR, Plant operations, Joint Venture resulting in new business opportunities and diversification strategies to the Company.</p>
Terms & Conditions of Re-appointment	Liable to retire by rotation.	As detailed in the resolution and explanatory statement
Details of Remuneration sought to be paid	None. Only Sitting fees for Board Meeting(s) shall be paid.	As detailed in the resolution and explanatory statement
Remuneration last drawn	None. Only Sitting fees for Board Meeting(s) are paid. For details please refer to the Corporate Governance Report.	As per existing terms and conditions
Date of first appointment on the Board	October 30, 2006	August 5, 2021
Shareholding in the Company (including shareholding as a beneficial owner)	Nil	Nil
Relationship with other Directors, Manager and Key Managerial Personnel	Ms. Shradha Suri Chairperson & Managing Director	None



Number of board meeting(s) attended during the year (FY 2023-24)*	4 (Four)	6(Six)
Other directorships	Public Companies: 1. Deeksha Holding Limited 2. Rohan Motors Limited 3. Bharat Hotels Limited 4. Jyoti Limited 5. Lalit Great Eastern Kolkata Hotel Limited Private Companies 1. Responsible Holding Private Limited 2. Prima Realtors Private Limited 3. Jyotsna Holding Private Limited 4. Special Protection Services Private Limited	1. Denso Subros Thermal Engineering Centre India Private Limited 2. Global YDK Electric Private Limited
Memberships / Chairpersonship of committees	Bharat Hotels Limited Chairperson – CSR Committee Member – Stakeholders Relationship Committee	Subros Limited Audit Committee – Member Risk Management Committee- Member Allotment Committee- Member Debenture Committee- Member
Name of listed entities from where the person has resigned in the past three years	None	None

*Meetings attended during FY 2023-24, refer to Corporate Governance Report

Annexure-2

The relevant information pursuant to SEBI circular vide. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 as given below:

S. No.	Particulars	Details of Material Related Party Transactions		
		Item No. 7	Item No. 8	Item No. 9
a.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Global Autotech Limited Entities over which Director and / or relative has control or joint control (As per SEBI Listing Regulations)	Maruti Suzuki India Limited. ("MSIL") Subsidiary of Suzuki Motor Corporation, Japan, a related party in terms of Regulation 2(1)(zb)(b)(ii) of SEBI Listing Regulations.	Suzuki Motor Gujarat Private Limited, ("SMG") Wholly- owned Subsidiary of Suzuki Motor Corporation, Japan, a related party in terms of Regulation 2(1)(zb)(b)(ii) of Listing Regulations.
b.	Type, material terms and particulars of the proposed transactions	Transactions with respect to: (i) sale, purchase, lease and/ or transfer of components, parts, products, goods, materials, assets, services or resources; (ii) reimbursement of expenses including towards availing / providing for sharing/ usage of each other's resources; and (iii) transfer of any resources, services or obligations to meet their business requirements.	Transaction(s) with respect to: (i) sale, purchase, lease and / or transfer of components, parts, products, goods, materials, assets, tooling, services or resources; (ii) reimbursement of expenses including towards availing / providing for sharing/ usage of resources; and (iii) transfer of any resources, services or obligations to meet business requirements.	Transaction(s) with respect to: (i) sale, purchase, lease and / or transfer of components, parts, products, goods, materials, assets, tooling, services or resources; (ii) reimbursement of expenses including towards availing / providing for sharing/ usage of resources; and (iii) transfer of any resources, services or obligations to meet business requirements.
c.	Tenure of the proposed transactions ("Tenure")	39 th Annual General Meeting to 40 th Annual General Meeting.	39 th Annual General Meeting to 40 th Annual General Meeting.	39 th Annual General Meeting to 40 th Annual General Meeting.



d.	Value of the proposed transactions	Rs. 325 Crores (Rs. 160 Crores from end of 39 th AGM to end of FY 2024-25 and Rs. 165 Crores from end of FY 2024-25 till the 40 th AGM)	Rs. 1900 Crores (Rs. 950 Crores from end of 39 th AGM to end of FY 2024-25 and Rs. 950 Crores from end of FY 2024-25 till the 40 th AGM)	Rs. 1300 Crores (Rs. 650 Crores from end of 39 th AGM to end of FY 2024-25 and Rs. 650 Crores from end of FY 2024-25 till the 40 th AGM)
e.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transactions	10.58%	61.88%	42.34%
f.	If the transactions relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary	Not Applicable		
g.	Justification as to why the RPTs are in the interest of the listed entity	Global Autotech Limited is a vendor and has required capacity and is a leading supplier to various OEMs and has requisite manufacturing competency to supply the components. It helps the Company to ensure timely supply of quality and critical components at competitive prices based on market competitiveness at the arm's length basis and the transactions are in ordinary course of business.	The Company has a long term association with MSIL since inception. The Company supplies parts and components of automotive air conditioning systems viz. HVAC, Compressor, Hose & Tubes, Condensers and other thermal engineering products. The Company is also engaged with MSIL for development of new products for their forthcoming programs. All transactions with MSIL are in ordinary course of business and on arm's length basis.	The Company has a long term association with SMG and is carrying transactions since 2017. The Company supplies parts and components of automotive air conditioning systems viz. HVAC, Compressor, Hose & Tubes, Condensers and other thermal engineering products. All transactions with SMG are in ordinary course of business and on arm's length basis.
h.	A copy of the valuation or other external party report, if any such report has been relied upon	The transactions do not contemplate any valuation.	The transactions are generally RFQ based and on competitive pricing considering techno-commercial proposal. However, the transaction(s) do not contemplate any valuation.	The transactions are generally RFQ based and on competitive pricing considering techno-commercial proposal. However, the transaction(s) do not contemplate any valuation.
i.	Percentage of the counter- party's annual consolidated turnover that is represented by the value of the proposed RPTs on a voluntary basis	66.47 (Based on annual turnover of FY 2022-23)	1.68 (Based on annual turnover of FY 2023-24)	4.48 (Based on annual turnover of FY 2022-23)
j.	Any other information that may be relevant	Global Autotech Limited is a vendor and all prices are agreed based on market competitiveness at the arm's length basis and the transactions are in ordinary course of business.	MSIL is a leading OEM car manufacturer and all prices are agreed based on market competitiveness at the arm's length basis and the transactions are in ordinary course of business.	SMG is a OEM car manufacturer and all prices are agreed based on market competitiveness at the arm's length basis and the transactions are in ordinary course of business.

